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COUNTRY: Madagascar

SUBJECT: Oil Exploration Tests

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A French controlled company is now drilling its third test in the southeastern part of Madagascar. The test is located near the village of Leobosa about eight miles southwest of Ranoshira and some 125 miles east and north of Tulear. The other two wells are in an area about 50 miles southeast of Tulear. One was drilled to a depth of 8850' and the other to about 8700'. The French company holds rights all over the island; however; Standard-Vacuum has made geological studies of Madagascar's prospects for possible joint operation.

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